MISCELLANEOUS

	Merchandise Trade Balance		Leading Indicators		Estimated GNP		Estimated GNP (1982 $)		IVA (annual rate)	
	Fore.	C.E.	Fore.	C.E.	Fore.	C.E.	Fore.	C.E.	Fore.	C.E.
October	-14.71	-12.06	180.4	180.9	4250	4246	3696	3692	-6.3	-6.3
November	-19.22	-19.22	182.5	182.5	4268	4260	3702	3698	-9.4	-9.0
December	-11.66	-10.66	184.1	186.8	4287	4270	3708	3700	-11.3	-9.3
January 1987	-15.25	-12.27	182.9	186.0	4309	4308	3711	3714	-16.3	-9.9
February	-14.37	-15.06	183.4	186.8	4347	4349	3728	3743	-20.5	-7.7
March	-13.79	-14.15p	183.0	187.5	4380	4361	3740	3743	-23.9	-7.6
April	-14.88	-15.16*	183.9	188.3*	4396	4378	3744	3745	-7.3	-9.2
May	-14.55	-14.43	184.3	187.8	4413	4407	3753	3754	-1.4	-7.1
June	-13.95	-14.71	184.8	187.7	4430	4427	3767	3758	-4.8	-5.6
July	-14.43	-14.46	185.1	188.0	4449	4444	3770	3760	-5.9	-6.4
August	-14.41	-14.43	184.7	187.7	4468	4471	3770	3767	-7.0	-7.6
September	-13.59	-14.86	184.2	188.3	4486	4494	3773	3770	-8.1	-8.5
October	-13.92	-14.72	183.6	187.7	4507	4523	3784	3781	-11.6	-8.9
November	-13.44	-14.20	183.1	187.5	4533	4531	3799	3773	-14.3	-9.6
December	-13.03	-13.89	183.7	187.9	4560	4571	3813	3793	-17.0	-10.8
January 1988	-14.43	-14.45	184.4	188.4	4581	4590	3814	3793	-16.3	-7.5
February	-14.02	-14.26	184.9	188.5	4600	4607	3811	3795	-15.8	-9.3
March	-13.90	-13.88	184.3	188.2	4619	4645	3808	3814	-15.4	-10.2

Fore. = February Forecast
C.E. = Current Expectations
* = This item and those beyond it are projections.

FINANCIAL MARKETS

	Monetary Base		M1		M2		Federal Funds		T-Bills (6 Mos.)	
	Fore.	C.E.	Fore.	C.E.	Fore.	C.E.	Fore.	C.E.	Fore.	C.E.
October	250.8	250.8	701.2	701.4	2765.2	2760.7	5.85	5.85	5.26	5.26
November	252.9	252.8	713.5	712.4	2781.4	2775.4	6.04	6.04	5.41	5.41
December	254.9	255.3	730.4	730.5	2804.3	2799.8	6.91	6.91	5.55	5.55
January 1987	257.3	258.8	735.3	737.6	2826.5	2822.0	6.15	6.43	5.47	5.44
February	259.2	259.3	738.4	737.2	2841.6	2821.5	6.22	6 10	5.43	5.59
March	261.1	260.5	744.5	739.2	2856.8	2825.6	6.02	6.13	5.45	5.60
April	262.5	261.7*	750.6	748.3*	2873.4	2845.4*	5.64	6.30*	5.33	6.07*
May	264.0	262.9	755.3	750.6	2895.5	2859.6	5.53	6.55	5.25	6.20
June	265.6	263.8	759.9	751.8	2917.3	2871.0	5.51	6.47	5.18	6.16
July	267.4	264.9	765.3	755.0	2932.4	2885.4	5.27	6.56	5.03	6.23
August	269.1	266.2	771.0	758.1	2945.6	2899.8	5.34	6.58	5.09	6.28
September	270.8	267.5	776.8	761.8	2958.1	2917.2	5.53	6.73	5.15	6.49
October	272.2	269.0	780.1	766.4	2976.4	2934 8	5.82	6.79	5.37	6.45
November	273.9	270.2	783.4	769.5	2997.9	2952.4	5.93	6.75	5.42	6.43
December	275.5	271.6	786.8	774.1	3018.8	2970.0	6.03	6.64	5.48	6.32
January 1988	276.9	273.1	791.2	778.3	3034.6	2987.8	6.15	6.51	5.53	6.26
February	278.9	274.5	795.1	782.6	3049.1	3004.3	6.19	6.58	5.60	6.35
March	280.8	276.2	799.0	787.4	3064.0	3022.7	6.18	6.69	5.56	6.41

	Aaa (Seasoned)		Municipals (Bond Buyer)		(3 Month) Commercial Paper		90 Day CD's		Prime Rate	
	Fore.	C.E.	Fore.	C.E.	Fore.	C.E.	Fore.	C.E.	Fore.	C.E.
October	8.86	8.86	7.08	7.08	5.68	5.68	5.69	5.69	7.50	7.50
November	8.68	8.68	6.85	6.85	5.76	5.76	5.76	5.76	7.50	7.50
December	8.49	8.49	6.86	6.86	6.10	6.10	6.04	6.04	7.50	7.50
January 1987	8.46	8.36	6.53	6.61	6.10	5.84	6.05	5.87	7.50	7.50
February	8.55	8.38	6.67	6.61	6.13	6.05	6.15	6.10	7.50	7.50
March	8.51	8.36	6.62	6.66	6.00	6.16	6.07	6.17	7.50	7.50
April	8.43	8.84*	6.53	7.52*	5.56	6.40*	5.63	6.56*	7.50	7.73*
May	8.41	9.07	6.50	7.89	5.43	6.62	5.52	6.73	7.50	8.13
June	8.29	8.89	6.43	7.56	5.28	6.50	5.35	6.64	7.29	8.25
July	8.25	9.07	6.37	7.76	5.20	6.58	5.29	6.71	7.00	8.25
August	8.37	9.03	6.49	7.68	5.29	6.73	5.34	6.84	7.00	8.25
September	8.49	9.16	6.61	7.86	5.52	6.78	5.63	6.89	7.48	8.25
October	8.75	9.27	6.84	8.02	5.78	6.80	5.89	6.93	7.50	8.36
November	8.85	9.25	6.93	8.00	5.93	6.71	5.98	6.83	7.61	8.50
December	8.92	9.06	7.00	7.79	6.05	6.58	6.19	6.69	7.75	8.50
January 1988	9.03	8.93	7.12	7.64	6.17	6.42	6.31	6.56	7.75	8.50
February	8.90	8.98	6.99	7.68	6.22	6.49	6.37	6.62	7.75	8.50
March	8.92	9.06	7.01	7.75	6.20	6.57	6.33	6.71	7.75	8.50

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